From: Wilbur Bryant <bry33@sbcglobal.net>
Sent: Wednesday, September 23, 2015 10:36 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

Dear Madam/Sir:
I have been told that the above referenced measure would impose additional restrictions on trading of options in IRAs.

Assuming that this is correct, this note is to register my strenuous objections to this portion of the measure.

To explain: I am an elderly retired person with no income other than Social Security, and whatever I can make on stock market investments. Prior to the market crash of 2008-09 they were managed by a broker. My accounts dropped hugely, some holdings as much as 80%. This made me so unhappy that I took over management of my brokerage accounts myself, through a low-fee on line brokerage. Being retired, I had time to work diligently learning all that I could about investing (and of course the learning process continues). I learned to manage risk by investing in solid blue chip companies when they were available at favorable prices, using proper position sizes and trailing stop losses.

But most importantly, I learned to use options to generate income safely, taking less risk than buying stocks outright. I learned to sell cash-secured puts on blue chip companies in order to generate income and/or purchase them for less than going market value. And I learned to sell covered calls to safely generate income on similar stocks. Using these strategies enables one to generate returns of 12-18 % per year with less risk than just owning the stocks.

I need this income, and would be devastated if these tactics were to become unavailable to me. It looks like the proposed measure is designed to protect people like me from financial advisors, and I really do appreciate efforts to do just that. But it should not be necessary to put further restrictions on options trading for those of us who know how to use them as described.

Please eliminate the option restrictions from this measure, at least for those of us who manage our own money.

Thank you. Wilbur R Bryant